



1 November 2023

Takeover Offer Update and Adviser Appointments

Advance ZincTek Limited (ASX: ANO) (**ANO** or the **Company**) in its announcement dated 11 October 2023 advised the Mizikovsky Group has clarified that its offer is in respect of all ANO shares however its preference is that it will only acquire up to 11,237,709 shares in ANO as part of the Takeover Offer, such that the Mizikovsky Group's aggregate shareholding in ANO will increase from approximately 51.58% to 70%. There is no minimum acceptance.

A special board committee of ANO's independent directors has been established (the **Independent Board Committee** or **IBC**).

The IBC has appointed Advisory Partners Pty Ltd to prepare the independent expert's report that states whether, in the expert's opinion, the Offer is fair and reasonable and appointed Sparke Helmore Lawyers as legal advisers in respect of the Offer.

The IBC reiterates that, until the formal recommendation regarding the Offer is issued, shareholders are advised to TAKE NO ACTION in relation to the Offer.

Authorised by:

The Independent Board Committee